

## **CLINTON COUNTY REVOLVING LOAN FUND NOW AVAILABLE**

*LOANS OF UP TO \$250,000 AVAILABLE FOR QUALIFYING PROJECTS*

FOR IMMEDIATE RELEASE

WILMINGTON, OHIO. June 12, 2013 – A new tool for businesses in Clinton County, as well as those considering locating in Clinton County is now available to support qualifying projects. A Revolving Loan Fund of \$1.3 million funded jointly by the US Economic Development Agency (EDA) and the State of Ohio recently passed its last hurdle to approval.

The Revolving Loan Fund (RLF) was awarded to the Clinton County Board of Commissioners and the Clinton County Port Authority. By a joint agreement, it will be administered by the Clinton County Port Authority. The RLF is part of the support package offered to the area by the US EDA as a result of the departure of DHL.

“This tool is in place to support growing businesses with fixed asset capital purchases and limited working capital needs,” said Kevin Carver, Executive Director of the Clinton County Port Authority. “We also believe that this will be one of the incentives in our toolbox to help create jobs in Clinton County.”

Loan funds are available in amounts up to \$250,000 per loan to qualifying businesses with appropriate projects. The RLF Plan, reviewed and approved by the US EDA, outlines the types of projects that qualify for RLF loans. The program is targeted to create permanent jobs. Not-for-profit and retail businesses are not eligible for loans under this program.

“This opportunity is available county-wide,” said Commission President Mike Curry. “We hope to help those local loyal businesses who need to retool or replace aging capital assets as the economy improves, as well as attract expanding businesses to the area.”

Martin Mason is the RLF Coordinator and will be the point person for the loan applications. Following a review of proper documentation, an Advisory Board is in place to review applications and make recommendations to the Clinton County Port Authority Board of Directors. Advisory Board members include: Chad Beam National Bank & Trust; Bret Dixon, Clinton County Director of Economic and Business Development; Marcy Hawley, Publisher at Orange Frazer Press; Thomas Popp, Branch Manager, PNC Bank and Ron Rudduck, Clinton County Port Authority Board member and retired School Superintendent.

“We are looking forward to getting this program up and running,” said Mason. “It will provide a valuable service as the economy continues to improve and business are ready to expand operations. We hope it makes Clinton County that much more attractive to businesses.”

Revolving Loan Funds are often complementary to traditional bank loans. Mason has been in contact with the local lending institutions to introduce the Clinton County RLF and explain what projects would qualify under the agreement plan with the US EDA. Working in conjunction with other resources, an RLF Loan might make more capital available to a business by strengthening the position of the bank or providing just that much more funding to make a project possible for a business wanting to engage in expansion in the county.

“A Revolving Loan Fund is a good tool for any community and it is just one more advantage to us to have one here,” said Mason.

Originally awarded in 2010, the RLF award was conditional to completing the RLF Plan and receiving US EDA approval. “With the help of our elected officials, we have been able to work through the extensive process to qualify our RLF Plan with the US EDA,” said Carver. “We have implemented an aggressive schedule to loan the first funds. We look forward to issuing the first Revolving Loan funds as soon as possible.”

Congressman Stivers was also instrumental in bringing this loan program to the county. “After taking office as the new Representative in Congress for Clinton County, and learning about the needs at the Wilmington Air Park, I was more than happy to work with the US Economic Development Agency to obtain approval of the RLF Plan and help establish the fund,” Congressman Stivers said.

Information on the RLF can be found at <http://www.wilmingtonairpark.com/RLF> on the Clinton County Port Authority web site. A front-page link will take visitors right to the RLF information page. Additionally, links on the Chamber of Commerce website, the Clinton County website the City of Wilmington’s website will allow those exploring the area on the internet the chance to find the information.

#### About the Wilmington Air Park

The Wilmington Air Park compasses over 1,900 acres with a fully functioning airport, as well as three million square feet of office, warehouse and hanger space. Both runways, (9,000’ and 10,701’) at the Wilmington Air Park are CAT III capable, allowing full instrument approach for some of the largest aircraft made today. The Wilmington Air Park is home to airlines, aviation maintenance and repair operations, as well as UAV testing and research.

The air park provides flexibility in landing schedules, plentiful aprons, on-site aircraft maintenance, a Foreign Trade Zone Designation and a variety of economic incentive programs. The over 40 structures can accommodate businesses of nearly any size and can be used independently or together. The air park is located in Wilmington, Ohio, just 40 miles northeast of Cincinnati, Ohio and 35 miles southeast of Dayton, Ohio.

#### About the Clinton County Port Authority

The Clinton County Port Authority (CCPA) was established in 2004 by the Clinton County Commissioners and is governed by an all-volunteer board of directors. The CCPA is a special purpose government formed to operate transportation infrastructure and lead economic development efforts. Authorized purposes for port authorities include activities that enhance foster, aid, provide and promote transportation, economic development, housing, recreation, education, governmental operations, culture and research.

In 2010, the Clinton County Port Authority gained ownership of 1,500 acres encompassing the Wilmington Air Park, with the assistance of the City of Wilmington, Clinton County and the State of Ohio. Subsequently, the CCPA purchased available adjacent land to bring the total land to 1,900 acres surrounding a two-runway, fully functioning airport.

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*For executive interviews, success stories and additional media relations services, please contact Beth Huber, Clinton County Port Authority, via phone at 937-655-7040 or email at [bhuber@ccportauthority.com](mailto:bhuber@ccportauthority.com); Elise Halfenbrack, Chisano Marketing Group, via phone at 937-847-3742 or email at [eliseh@chisano.com](mailto:eliseh@chisano.com).*